GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – House Building Advance (1st Repairs) – Advance to Sri G. Srinivasa Rao, Assistant Section Officer, Housing Department for carrying out repairs to his house - Sanction -Orders – Issued.

HOUGISNG (OP.A1) DEPARTMENT

G.O.RT.No. 60 **Dated: 06-08-2020**

Read the following:-

1. G.O.Ms.No.130, Finance (HR.VI-A&L-TA) Department, dt: 01.07.2016.
2. G.O.Rt.No.1368, Finance (HR.V - TFR - A&L - EWF) Department, dated: 13.05.2020.
3. Application received from Sri G. Srinivasa Rao, Assistant Section Officer, Housing Department, dated: 05.08.2020.

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ORDER:

Under Article 233-A of the A.P. Financial Code volume – 1 and the rules for grant of loans to Government Servants for House Building purposes sanction is hereby accorded for an amount of Rs.4,00,000/- (Rupees Four Lakhs only) to Sri G. Srinivasa Rao, Assistant Section Officer, Housing Department for carrying out repairs to his house situated at Challareddypalem, Nayunipalli Village, Vetapalem Mandal, Prakasam District.

2. The advance sanctioned in para one above is subject to the following conditions:-

(i) that the advance shall be drawn immediately in one lumpsum and paid to the grantee. He shall execute Mortgage deed in favor of the Government and he should also submit the Surety Bond and Agreement Bond as required under Rules.

(ii) that he should carry out the repairs and alterations to his house within 6 months from the date of the drawal of the advance, failing which he must refund the entire amount of advance together with interest thereon forthwith.

(iii) that the advance of Rs.4,00,000/- (Rupees Four Lakhs only) sanctioned in para-1 above shall be recovered Rs.7060/- in 1st installment and 6660 in 59 installments (Rupees Six Thousand Six hundred Sixty only) per month from the 2nd installment onwards following the month in which the advance is drawn; and a simple interest at the rate of 5½% per annum shall be charged from the date of drawal of the advance and it shall be recovered in 10 monthly equal installments after the recovery of principle loan amount. The rate of interest is provisional and is subject to revision from time to time; and

(iv) that he should submit within six months from the date of the drawal of the advance, the utilization certificate and completion report from a competent local authority not lower in rank than an Dy. Executive Engineer (R&B) to the effect, that the loanee have carried out repairs, alterations to his house strictly in accordance with the plan and estimates furnished by him to the loan sanctioning authority. If he fail to submit the two certificates within the stipulated time, penal interest 1½ times the normal rate of interest mentioned above shall be collected from the loanee from the date of the drawal of the advance to the date of submission of the above two certificates, as per the conditions laid down in the House Building Advance Rules.

3. Any amount drawn in excess of the expenditure incurred by him shall be refunded forthwith to Government. It will be open to the grantee to repay the loan in shorter period, also if he so desires.

[P.T.O.]

4. In case the grantee does not repay the balance of the advance together with interest thereon due to Government on or before the date of his retirement it shall be opened to the Government to endorse the security of the mortgage at any time thereafter and recover the balance of the advance due together with interest and cost of recovery by the sale of the house or in such other manner as may be permissible under the law. The recovery of the advance and interest shall be effected through the monthly / leave salary bills of the grantee. If the grantee ceases to be in service for any reason, other than the normal retirement by superannuation or if he dies before the repayment of the advance in full, together with interest, the entire outstanding amount of the advance and interest if any, shall become payable to the Government forthwith. Any balance retained shall be recovered from the retirement gratuity that may be sanctioned to him.

5. Certified that the individual has furnished the estimates as required under the Rules.

6. The advance sanctioned in para-1 above shall be met out of the funds reallocated in reference 3rd read above and shall be debited to the Head of account "M.H. 7610 – Loans to Government Servants – M.H 201 House Building Advances – S.H (05) Loans to other officers."

7. The Housing (Claims) Department are requested to draw and disburse the above amount to the individual through bank account No. 62159803234, State Bank of India, Secretariat Branch, Velagapudi, IFSC CODE: SBIN0018884.

8. This order does not require the concurrence of Finance (HR.5 - TFR & A&L AND EWF) Department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

AJAY JAIN
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri G. Srinivasa Rao, Assistant Section Officer, Housing Department,
The Pay & Accounts Officer, Andhra Pradesh, Ibrahimpatnam.
The Accountant General, Andhra Pradesh, Vijayawada.
The Deputy Pay & Accounts Officer, Secretariat Branch, Velagapudi,
The Housing (Claims) Department.
The Finance (HR.5 - TFR & A&L AND EWF)Department,
S.F.

// FORWARDED :: BY ORDER//

SECTION OFFICER